

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
Transcriber's Office  
FLOOR DEBATE

March 21, 2002      LB 946

there was an increase of 3.62. Now that doesn't illustrate for you what the aggregate dollars involved are. Those range all the way from \$88 million to \$155 million. The point is that we had an expenditure program within the budget that was fluctuating fairly significantly, and that very few people knew or could calculate the actual expenditures under the program. And what, I'm detailing for you is not even all of the expenditures or all the costs of that program. Those are simply the ones that we can quantify in terms of either credits used or sales tax rebates made on a calendar year basis. We can't even very effectively relate those to a fiscal year. So the...so the premise of LB 946 as it was introduced was to bring some fiscal responsibility to the Economic Development Incentive Programs to, in effect, put them on budget as we would any other expenditure program. What happens now is that their cost is simply absorbed in reduced revenues, and it is very difficult if...if ever possible to really tell how much they have cost. That was the underlying premise of LB 946, simply fiscal responsibility, something that I continue to think is good policy. But these are...these are times when we may have to make other decisions. I would...I would, in many cases, love to have a straight up vote on the underlying fiscal policy that LB 946 represents, but we have more difficult issues confronting us. We have a budget to balance, and we have a suggestion from the Governor which I hope that you will support. That suggestion from the Governor is the subject of the amendment, and, Mr. President, I would yield the rest of my time so that we might begin discussion of that amendment.

SENATOR CUDABACK: Thank you, Senator Wickersham, for opening on LB 946. There are committee amendments. Senator Wickersham, you're recognized to...

SENATOR WICKERSHAM: This is not a committee amendment.

CLERK: But you do have committee amendments to the bill, Senator.

SENATOR WICKERSHAM: What's that?

SENATOR CUDABACK: AM2764. Senator Wickersham.